

AR88 (AR88)

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 559.
ACCEPTED FOR FILING, MARCH 9th, 1961.

HYDRA EXPLORATIONS LIMITED

Incorporated under The Corporations Act, Ontario, 1953,
by Letters Patent dated November 1st, 1959.

Particulars of incorporation (e.g., incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 412.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	To reflect: (a) the terms of the proposed underwriting and option agreement as set out in item 6. hereof; and (b) the proposed exercise of an option to acquire rights to a 450 square mile area in the Province of Saskatchewan presently held by Augustus Exploration Limited pursuant to an agreement with the Crown in the right of the Province of Saskatchewan.																						
2. Head office address and any other office address.	Head Office - 1600 - 100 Adelaide St. West, Toronto 1, Ontario.																						
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<table> <tr> <td>President and Director</td><td>Ashton William Johnston, 55 Edgehill Road, Toronto, Ontario.</td><td>Geologist</td></tr> <tr> <td>Vice-President and Director</td><td>William McKee, R.R. No. 1, Streetsville, Ontario.</td><td>Accountant</td></tr> <tr> <td>Secretary-Treasurer</td><td>William O'Shaughnessy, 200 Ridley Boulevard, Toronto, Ontario.</td><td>Accountant</td></tr> <tr> <td>General Manager</td><td>H. Brodie Hicks, 23 Princeton Rd., Etobicoke, Ontario.</td><td>Mining Engineer</td></tr> <tr> <td>Director</td><td>Leslie Edwin Wetmore, 1394 Milton Avenue, Port Credit, Ontario.</td><td>Accountant</td></tr> <tr> <td>Director</td><td>William Clarke Campbell, 95 Dunvegan Road, Toronto, Ontario.</td><td>Barrister and Solicitor</td></tr> <tr> <td>Director</td><td>Evan T. Donaldson, 224 St. George St., Toronto, Ontario.</td><td>Mining Executive</td></tr> </table>		President and Director	Ashton William Johnston, 55 Edgehill Road, Toronto, Ontario.	Geologist	Vice-President and Director	William McKee, R.R. No. 1, Streetsville, Ontario.	Accountant	Secretary-Treasurer	William O'Shaughnessy, 200 Ridley Boulevard, Toronto, Ontario.	Accountant	General Manager	H. Brodie Hicks, 23 Princeton Rd., Etobicoke, Ontario.	Mining Engineer	Director	Leslie Edwin Wetmore, 1394 Milton Avenue, Port Credit, Ontario.	Accountant	Director	William Clarke Campbell, 95 Dunvegan Road, Toronto, Ontario.	Barrister and Solicitor	Director	Evan T. Donaldson, 224 St. George St., Toronto, Ontario.	Mining Executive
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Director	Evan T. Donaldson, 224 St. George St., Toronto, Ontario.	Mining Executive																					
4. Share capitalization showing authorized and issued and outstanding capital.	The Company has an authorized capital of \$5,000,000. divided into 5,000,000 shares with a par value of \$1.00 per share of which there are issued and outstanding 2,400,040 shares.																						
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None.																						
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By Agreement dated February 28th, 1961, Federal Trading and Agency Company Limited, 600 - 250 University Ave., Toronto, agreed to purchase on behalf of NMC Securities Ltd., 100 Adelaide St. W., Toronto, 300,000 shares of the capital stock of the Company at 25¢ per share payable upon acceptance of this filing statement by the Toronto and Canadian Stock Exchanges and received options on a further 700,000 shares of the capital stock of the Company, being 100,000 at 25¢ and three blocks of 200,000 shares each at 30¢, 35¢ and 40¢, per share, payable within 3, 6, 9 and 12 months, respectively, from the said acceptance of this filing statement.																						
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	NMC Securities Limited, is a wholly-owned subsidiary of Augustus Exploration Limited, 1600 - 100 Adelaide St. West, Toronto, Ontario.																						
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.																						
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The company proposes further prospecting and geological surveys of the concession area under option from Augustus Exploration Limited. The estimated cost of this program in the current season will be approximately \$25,000.00. The proceeds of the sale of treasury shares under the aforesaid agreement dated February 28th 1961 with Federal Trading and Agency Company Limited will be used for this purpose with an additional \$32,000.00 being utilized to repay advances made to the company by Augustus Exploration Limited. The balance of the proceeds will be retained for general administrative purposes and for the further reduction of the company's liabilities or for further exploration and development if such action is warranted.																						
10. Brief statement of company's chief development work during past year.	<p>Saskatchewan Concession Option - Ground geophysical survey, geological survey and prospecting amounting to a total expenditure of \$3,548.00.</p> <p>Daniel Township, Province of Quebec - 2,829 feet of diamond drilling - amounting to \$27,045.00.</p> <p>Montbrey Township, Province of Quebec - Magnetometer survey and trenching - amounting to \$5,139.00.</p> <p>Le Tac Township, Province of Quebec - Prospecting and trenching amounting to \$3,007.00.</p> <p>Miscellaneous - \$8,219.00.</p> <p>Total exploration and development expenditure for the past year - \$96,958.00.</p>																						

Investments of the Company are as follows:-

LISTED STOCKS	No. of Shares	Price	Market Value		Book
			Amount	Book	
Augustus Exploration Ltd.	664,037	.33¢	219,132.21	169,329.43	
Siltis Yukon Mines Ltd.	100	.06¢	6.00	7.00	
Claybar Uranium & Oil Ltd.	90,000	.15¢	13,500.00	13,500.00	
Faraday Uranium Mines Ltd.	95,927	1.25	119,908.75	65,230.36	
Louvicourt Goldfield Corp.	11,750	.51¢	646.25	528.75	
Nickel Mining & Smelting Corp.	35,000	.46¢	16,100.00	12,250.00	
Yukeno Mines Ltd.	825	.04¢	33.00	28.87	260,874.41
Market Value of Listed Stocks			<u>369,326.21</u>		

UNLISTED STOCKS (with a quoted market value)

Annamaque Gold Mines Ltd.	100,000	.01¢	1,000.00	1,000.00
Castlebar Silver & Cobalt Mines Ltd.				
Free Escrowed	2,500	.08¢	200.00	175.00
TOTAL	22,500	.04¢	900.00	787.50
Market Value of Unlisted Stocks			<u>2,100.00</u>	<u>262,836.91</u>
<u>TOTAL MARKET VALUE</u>			<u>371,426.21</u>	

UNLISTED STOCKS (no quoted market value)

Share holdings in various companies carried on books at a written-down valuation of	<u>1.00</u>
<u>TOTAL AS PER BALANCE SHEET</u>	<u>262,837.91</u>

FINANCIAL STATEMENTSHYDRA EXPLORATIONS LIMITED
(Amalgamated under the laws of Ontario)

BALANCE SHEET AS AT JANUARY 31, 1961

ASSETS

<u>ACCOUNTS RECEIVABLE</u>	1,353.22
<u>INTEREST IN POWER LINE</u>	4,941.28
<u>INVESTMENTS IN SHARES OF OTHER MINING COMPANIES (Schedule C)</u>	
Listed at Book Value (market value \$369,326.21)	260,874.41
Unlisted at " " (market value \$ 2,100.00)	1,962.50
Unlisted written down to	1.00
	262,837.91
<u>INVESTMENTS - other</u>	
Canada House (New York) Limited debentures at par (no quoted market value)	50,000.00
<u>PETROLEUM PARTICIPATION</u> - at cost	3,278.13
<u>MINING CLAIMS</u> , rights and interests at the consideration given therefor consisting of 393,280 shares of the capital stock of the Company at \$1.00 per share which were allocated to cost of mining claims on amalgamation plus subsequent additions acquired by the issue of 200,000 shares of the capital stock at a valuation of 10 cents per share and the payment of \$9,010. in cash	422,290.00
<u>PREPRODUCTION EXPENDITURES</u>	<u>1,414,153.81</u>
	<u>2,158,854.35</u>

LIABILITIES

<u>BANK OVERDRAFT</u>	68.40
<u>ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</u>	35,556.34
<u>BANK LOAN PLUS ACCRUED INTEREST</u>	25,027.57
<u>CAPITAL STOCK</u> (see Note 2)	
Authorized 5,000,000 shares of a par value of \$1.00 each	
Issued:	
For Cash	shares 5 5.00
For Mining Claims	200,000 200,000.00
Less discount thereon	180,000.00 20,000.00
Under amalgamation	
agreement on conversion of the issued share capital of the ten amalgamated companies into shares of Hydra Exploration Limited	2,200,035 2,200,035.00
2,400,040 shares	2,220,040.00
DEFICIT	121,837.96 2,098,202.04
	<u>2,158,854.35</u>

We certify the above to be in accordance with the records of the company and that there has been no material change since that date.

Wm. McKeenW. M. O'SHAUGHNESSY

HYDRA EXPLORATIONS LIMITED

NOTES TO FINANCIAL STATEMENTS

JANUARY 31, 1961

NOTE 1

Included in the market value of \$369,326.21 (Schedule C) is an amount of \$116,338.56 being the market value of shares in mining companies which have been lodged with a depository in exchange for voting trust certificates under the terms of agreements whereby the voting rights of the shares have been transferred to other persons. There is no quoted market value for the voting trust certificates.

NOTE 2

300,000 shares of the capital stock of the Company would have to be allotted and issued if the Company's option to obtain leases to any claims were exercised under its agreement to prospect and explore a certain area in Saskatchewan.

HYDRA EXPLORATIONS LIMITED

Schedule A

STATEMENT OF PREPRODUCTION EXPENSES

PERIOD JUNE 1, 1960 - JANUARY 31, 1961

<u>June 1, 1960 - Balance brought forward</u>		1,1359,051.45
<u>DEDUCT:</u>		
Cash recovered re amount written-off	35.84	
Overprovision re Legal and Audit Fees	344.30	
	380.14	
<u>LESS:</u>		
Adjustments re preproduction expenditures acquired on amalgamation	39.72	340.42
		1,358,711.03

EXPLORATION AND DEVELOPMENT EXPENSES

Government Fees, Licenses and Acreage Taxes	2,330.04
Exploration - Daniel Twp., P.Q.	16,540.72
Montrbray Twp., P.Q.	859.67
Letac Twp., P.Q.	1,341.92
Portion of interest in power line written-off	3,136.93
	24,209.28

On area in Saskatchewan on which the company has acquired the right under an option agreement to prospect and explore.

Engineers Fees and Expenses	12,100.00
Geological Examination and Report	1,229.94
Salaries	985.60
Rental of assets, equipment etc.	800.00
Air Travel and freighting	466.79
Surplus	299.03
Workmen's Compensation	82.44
Miscellaneous	25.85
	15,989.65
	40,198.93

ADMINISTRATIVE

Administration	4,000.00
Telephone and Telegaph	24.70
Transfer Agents' Fees and Share Issue Expenses	5,180.57
Government Fees and Taxes	191.25
Bank Interest on overdraft and loan	741.81
Shareholders' Information and Publicity	4,922.04
Travel and Accommodation	64.98
General Corporate Expenses	18.50
Stock Exchange Sustaining Fee	100.00
	15,243.85
	55,442.78

BALANCE JANUARY 31, 19611,414,153.81

HYDRA EXPLORATIONS LIMITED

Schedule B

STATEMENT OF DEFICIT

PERIOD JUNE 1, 1960 - JANUARY 31, 1961

<u>June 1, 1960 - Balance brought forward</u>	137,928.52
<u>LESS: REVENUE JUNE 1, 1960 to JANUARY 31, 1961</u>	
Refund from Province of Ontario re overpayment of Corporation Taxes of a predecessor company	6.51
Partial recovery of an account receivable from Cotley Mines Limited, written off by a predecessor company	1,695.00
Dividends received	14,389.05
	16,090.56
<u>BALANCE JANUARY 31, 1961</u>	<u>121,837.96</u>

INVESTMENTS

JANUARY 31, 1961

	Number of Shares		MARKET Price	VALUE Amount	BOOK
<u>LISTED STOCKS</u>					
Augustus Exploration Ltd.	664,037	.33¢	219,132.21	169,329.43	
Bibis Yukon Minez Ltd.	100	.06¢	6.00	7.00	
Claybar Uranium & Oil Ltd.	90,000	.15¢	13,500.00	13,500.00	
Faraday Uranium Mines Ltd.	95,927	1.25	119,908.75	65,230.36	
Louvicourt Goldfield Corp.	11,750	.54¢	646.25	528.75	
Nickel Mining & Smelting Corp.	35,000	.46¢	16,100.00	12,250.00	
Yukeno Mines Ltd.	825	.04¢	33.00	20.87	260,874.41
Market Value of Listed Stocks				369,326.21	
<u>UNLISTED STOCKS (with a quoted market value)</u>					
Annamaque Gold Mines Ltd.	100,000	.01¢	1,000.00	1,000.00	
Castlebar Silver & Cobalt Mines Ltd.					
Free	2,500	.08¢	200.00	175.00	
Escrowed	22,500	.04¢	900.00	787.50	1,962.50
TOTAL	25,000				
Market Value of Unlisted Stocks				2,100.00	262,836.91
<u>TOTAL MARKET VALUE</u>				371,426.21	
<u>UNLISTED STOCKS (no quoted market value)</u>					
Share holdings in various companies carried on books at a written-down valuation of					1.00
<u>TOTAL AS PER BALANCE SHEET</u>					262,837.91

HYDRA EXPLORATIONS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR PERIOD JUNE 1, 1960 to JANUARY 31, 1961

SOURCE OF FUNDS

Bank Loan obtained, plus accrued interest	25,027.57
<u>Decrease in Interest in Power Line</u>	
Cash Revenue Received	690.32
Write-off of portion	3,136.93
Increase in Deficit (refer to Schedule B)	3,827.25
Decrease in cash in bank	16,090.56
Decrease in cash in bank	11,559.16
	56,504.54

APPLICATION OF FUNDS

Increase in accounts receivable	1,158.71
Increase in preproduction expenditures	55,102.36
Decrease in accounts payable	.243.47
We certify the above to be in accordance with the records of the company and that there has been no material change since that date.	

John M. Cormie
Director "W.M. McKee"*Leander D. O'Shaughnessy*
Director "W.M. O'Shaughnessy"

ENGINEER'S REPORTS

Note - The following are excerpts from a Report by J.M. Cormie, P. Eng., M.S., dated March 17th, 1961, on the property located in the Waddy Lake Area, Northern Saskatchewan. A complete copy of the report is on file with the Toronto Stock Exchange.

INTRODUCTION

Early in the summer of 1959 Augustus Exploration Limited decided to apply for a prospecting concession in Northern Saskatchewan and after discussion with certain prominent, Saskatchewan geologists, picked an area in the vicinity of the South end of Reindeer Lake. Negotiations were then begun with the provincial government, which resulted in an agreement being drawn up, effective October 1, 1959, under the terms of which no staking will be allowed in the area before June 15, 1961. On or before that date half of the area must be relinquished, the remainder remaining in force until December 31, 1963. At any time before the agreement terminates it will be possible to lease an area equal to 25% of the original withdrawal area, in blocks of not more than 16 square miles, four miles apart, or else in a checkerboard arrangement. The length of an individual block may not be more than twice its width. The agreement also states that any portion of the withdrawal area may be assigned to any other party provided all the other terms are lived up to. Consequently it was decided to grant Hydra Explorations Limited an option to acquire the interest of Augustus to approximately 500 square miles of the withdrawal area.

The writer spent 10 days in continuous residence on the Hydra portion in July, 1959; in 1960 he was on the withdrawal area, Hydra included, for a large part of the summer.

LOCATION

The Hydra option is located in the vicinity of Waddy Lake, and comprises a rectangular block of approximately 500 square miles. It is about 19 miles from east to west and 26 miles from north to south; and is bounded by longitudes 103-30 and 104-00, and by latitudes 56-07 1/2 and 56-30.

The southwest corner of the block is 85 miles northeast of the town of La Ronge, and its northeast corner is 96 miles south of west from the town of Lynn Lake, Manitoba.

CONCLUSIONS AND RECOMMENDATIONS

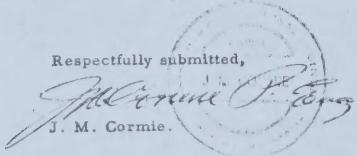
No encouragement of any kind was obtained from investigating the aerial anomalies. Outcrops are plentiful in the area surveyed and uniformly discouraging in appearance, and on the basis of results to date one can only conclude that this is a very poor area in which to look for base metals.

It would appear, therefore, that the most favorable part of the Hydra option lies in the greenstone series in the vicinity of Waddy Lake, where there are a number of interesting gold occurrences, one of which, Waddy Lake Mines, appears to offer some promise of a successful operation. This company has 75 claims, but that still leaves a much larger area of the favorable greenstone, surrounding it on all sides, in the Hydra portion.

It is, therefore, recommended that the greenstone area be thoroughly examined this summer, and for this purpose the following budget is proposed:

2 prospecting teams for 4 mos.	8,000.00
1 prospecting team for 5,1/2 mos.	5,500.00
1 extra prospector for 4 mos.	1,300.00
Local air travel	2,500.00
Head Office	2,500.00
Local Supervision	1,375.00
Assaying	400.00
	21,575.00
Contingencies 10%	2,157.00
	23,732.00
Say	25,000.00

Respectfully submitted,



J. M. Cormie.

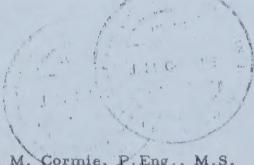
Toronto, Ontario,
March 17, 1961.
gw

C E R T I F I C A T E

I, J. M. Cormie, of the City of Toronto, in the County of York, Province of Ontario, hereby certify:

1. THAT I am a Geologist, residing at 166 Wanless Avenue, Toronto 12, Ontario.
2. THAT I am a graduate of Queen's University, Kingston, Ontario, with the degree of Bachelor of Science, 1933 and Master of Science, 1935.
3. THAT I am a registered Professional Engineer of the Province of Ontario, in the Mining Division.
4. THAT I have practiced my profession as a Geologist for 28 years.
5. THAT I have no interest, directly or indirectly, in the properties or securities of Hydra Explorations Limited, nor do I expect any further interest, directly or indirectly, in the properties or securities of Hydra Explorations Limited.
6. THAT the above report is based upon study of published data of the Geological Survey of Canada and the Saskatchewan Geological Survey, and upon 10 days residence in the area.

Dated at Toronto, in the County of York, this 17th day of March, 1961.



J. M. Cormie, P. Eng., M.S.

11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	The Company proposes to acquire from Augustus Exploration Ltd. all the rights of the latter Company to a 450 square mile area in the Province of Saskatchewan presently held under concession by agreement with the Crown in the right of the Province of Saskatchewan dated June 15, 1959, in consideration of the allotment and issue of 300,000 shares of the capital stock of the Company. Such shares will be allotted and issued in escrow subject to release on the consent of the Toronto and Canadian Stock Exchanges.																
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Augustus Exploration Limited, 1600 - 100 Adelaide St. W., Toronto, Ontario, is a public company.																
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	436,607 shares of the capital stock of the Company are held in escrow by the Guaranty Trust Company of Canada, 366 Bay St., Toronto, Ont., subject to release, transfer, hypothecation and alienation within the escrow on the written consent of the Board of Directors of the Company, the Toronto and Canadian Stock Exchanges.																
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<table> <tbody> <tr> <td>Evan T. Donaldson, 25 Adelaide St. W., Toronto, Ontario.</td> <td>- 180,000 shares</td> </tr> <tr> <td>Conty Explorations Ltd., 100 Adelaide St. W., Toronto, Ontario.</td> <td>- 57,692 "</td> </tr> <tr> <td>Augustus Exploration Ltd., 100 Adelaide St. W., Toronto, Ontario.</td> <td>- 25,920 "</td> </tr> <tr> <td>A.W. Johnston</td> <td>- 24,615 "</td> </tr> <tr> <td>W.C. Campbell</td> <td>- 24,614 " } Members of the</td> </tr> <tr> <td>Wm. McKee</td> <td>- 24,614 " } Company's Board</td> </tr> <tr> <td>L.E. Wetmore</td> <td>- 24,614 " }</td> </tr> <tr> <td>A.B. Whitelaw 357 Bay St., Toronto, Ontario.</td> <td>- 24,614 "</td> </tr> </tbody> </table>	Evan T. Donaldson, 25 Adelaide St. W., Toronto, Ontario.	- 180,000 shares	Conty Explorations Ltd., 100 Adelaide St. W., Toronto, Ontario.	- 57,692 "	Augustus Exploration Ltd., 100 Adelaide St. W., Toronto, Ontario.	- 25,920 "	A.W. Johnston	- 24,615 "	W.C. Campbell	- 24,614 " } Members of the	Wm. McKee	- 24,614 " } Company's Board	L.E. Wetmore	- 24,614 " }	A.B. Whitelaw 357 Bay St., Toronto, Ontario.	- 24,614 "
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L.E. Wetmore	- 24,614 " }																
A.B. Whitelaw 357 Bay St., Toronto, Ontario.	- 24,614 "																
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <tbody> <tr> <td>Evan T. Donaldson, # 25 Adelaide St. W., Toronto, Ontario.</td> <td>- 200,000 shares - 180,000 of which are escrowed</td> </tr> <tr> <td>NMC Securities Limited, * 100 Adelaide St. W., Toronto, Ontario.</td> <td>- 73,562 shares</td> </tr> <tr> <td>Augustus Explorations Ltd., * 100 Adelaide St. W., Toronto, Ontario.</td> <td>- 67,059 shares - 25,920 of which are escrowed</td> </tr> <tr> <td>Conty Explorations Ltd., * 100 Adelaide St. W., Toronto, Ontario.</td> <td>- 57,692 shares - all escrowed</td> </tr> <tr> <td>James Richardson & Sons, 173 Portage Ave. E., Winnipeg, Man.</td> <td>- 54,909 shares</td> </tr> </tbody> </table> <p>* Beneficially owned. The signatories hereto are not aware of the beneficial ownership of the securities registered in the name of James Richardson & Sons.</p>	Evan T. Donaldson, # 25 Adelaide St. W., Toronto, Ontario.	- 200,000 shares - 180,000 of which are escrowed	NMC Securities Limited, * 100 Adelaide St. W., Toronto, Ontario.	- 73,562 shares	Augustus Explorations Ltd., * 100 Adelaide St. W., Toronto, Ontario.	- 67,059 shares - 25,920 of which are escrowed	Conty Explorations Ltd., * 100 Adelaide St. W., Toronto, Ontario.	- 57,692 shares - all escrowed	James Richardson & Sons, 173 Portage Ave. E., Winnipeg, Man.	- 54,909 shares						
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James Richardson & Sons, 173 Portage Ave. E., Winnipeg, Man.	- 54,909 shares																
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present directors of the Company by acting in concert and through solicitation of proxies may be able to materially affect control of the Company.																
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	See Schedule attached hereto on page 2.																
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.																
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Agreements in force as of February 1961 are as follows: <ol style="list-style-type: none"> 1. Agreement of December 2, 1959 whereby Guaranty Trust Company of Canada, Toronto, was appointed transfer agent and registrar for the Company. 2. Agreement of March 18, 1960 between Messrs. Walter Leamy and Orland Croft and the Company, whereby Leamy and Croft sold to the Company 90% interest in 21 mining claims in Daniel Township, Province of Quebec for a cash consideration and work to be performed; Leamy and Croft having retained a 10% non-assessable interest. 																
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts in connection with this filing statement.																

DATED March 2nd, 1961.
CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

HYDRA EXPLORATIONS LIMITED

"W. McKee"

"L.E. Wetmore"

CORPORATE SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.) **FEDERAL TRADING AND AGENCY COMPANY LIMITED**

"T.J. Day"

"E. Edwards"